



MEMPHIS MINORITY BUSINESS MAGAZINE

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Cover Photograph: Teddy Wright

INEWSPOINTS

SMOB: Making a Way for Minorities

What is the Small & Minority-Owned Business Assistance Program?

The Small & Minority-Owned Business Assistance Program (SMOB) is a program out of the State Treasurery Department for small, woman-owned, or minority businesses in the state of Tennessee. The program is designed to assist those businesses that do not have reasonable access to the traditional commercial lending institutions.

What kind of businesses are eligible for this program?

Any business is eligible as long as they are a small business with gross receipts less than 4 million dollars, a minority-owned business, and the business is or will be located in the state of Tennessee. Business can be in the start-up, expanding, or existing business [phase].

What kind of business are exempt from the program?

Businesses that are ineligible for the SMOB Program would be those in the real estate or insurance industry, nonprofit organizations, churches, anyone whose gross receipts are over 4 million dollars, or anyone looking to refinance their existing debt.

What kind of services are available in the program?

The program consist of two components—loans and program services, to all 95 counties in the state of Tennessee. The loans are from \$10,000-\$125,000. The program services piece of the program consist of technical assistance in the form of developing a business plan, HR policies and procedures, IRS issues, government contracting, diversity certifications, franchising, cash flow management, etc. A person can apply for the program just for the technical assistance and not need any funding.

"Financial and program support to help our small business community is a wise investment, in Tennessee's economy. I encourage small business owners to take advantage of this new and exciting program."

What kind of loans does the program offer?

They are not SBA guarantee loans. The loans are from the State Treasury Department and are designed for those small and minority-owned businesses that do not have reasonable access to traditional lending institutions.

What is the maximum and minimum loan amount a business can apply for?



Loans start at \$10,000 and can go up to \$125,000.

What business purposes can the loan be used for besides working capital?

Uses of the funds can be for the acquisition of machinery or equipment, working capital, inventory, supplies, and just about any other business related expense, such as marketing.

What is the interest rate on the loans?

Interest rates for the SMOB Program are great! They could be as low as 2% below prime and it would not be any higher than 2% above.

What does the term "qualifying business" mean?

A "qualifying business" is any business that is not ineligible for the program. A business would be a "qualifying business" if it is located within the state of Tennessee; is a small or minority-owned business with gross receipts less than 4 million dollars; they are not in the real estate or insurance industry; they are not a nonprofit organization/business; and they are not trying to refinance existing debt.

What kind of documentation forms must be submitted in order to qualify for a loan?

The very first step in the process is to complete the Participation Request Form that can be found online at www.tnsmob.org under "Initial Client Information." (This form may also be mailed or faxed, by calling the SMOB office, for those individuals

that do not have email access.) A business plan is a requirement of the program, although you do not have to have one before you apply. As part of the technical assistance portion of the program, SMOB has Technical Assistance Providers across the state, in place to assist business owners in the development of their business plans. Upon submittal of the Participation Request Form, unless a person already has an up-to-date business plan, the SMOB Director, She'rri S. McClellan, will assign you to a Technical Assistance Provider nearest to you.

How long does the procedure take before a business owner is notified as being approved for a loan?

From the time the Participation Request Form, a completed business plan, and additional documentation is acquired, the SMOB office needs at least forty days before the close of a loan.

What is the contact information for Business owners to call for additional information regarding the Small-Minority Business Assistance Program?

She'rri S. McClellan, Director 1-866-918-7360 (toll free) 423-757-5491 (fax)

tnsmob@sedev.org (to ask a specific question or request additional information) www.tnsmob.org (for additional information about the program)

PUBLISHERPAGE

Publisher

Melvin McNeil

Managing Editor

Brenda Williams

Copy Editor

Engrid Roy

Art Director

Detric Stanciel

Account Executives

Grace Malone and Tracie Randle

Administrative Assistant

Felicia Miller

Staff Writers

Jae Henderson Mark Ali Elizabeth Cooper Rachel Benford Shawn Simmons

Columnist

April Mason John Graham Sharon Fullen Nicole Baskin

Web Manager

Robert Marian

Contributing Photographers

Teddy Wright and Justin Morris

Circulation Director

John Wagner

Marketing Director

Andrew Collins

Memphis Minority Business Magazine

2600 Poplar Ave. Ste. 120 Memphis, TN 38112 Office: 901-552-3893 www.mmbmagazine.com Staying Tuned into the Business of the World

can reflect on my childhood, sitting in the living room with my mother watching our favorite television show—Dallas—starring the shrewd, rich, and powerful J.R. Ewing. He was a businessman, and he controlled an oil empire worth millions. He made business deals and aimed to crush his competition, in which I was amazed at his determination, his drive, and his eagerness to be the best at what he did. It was around this young age that I realized that I wanted to become a businessman.

The first African American businessman I can remember owned and operated a neighborhood corner store. He sold magazines and newspapers, amongst other things, in which I would spend hours reading articles and staring at pictures. One magazine in particular always had my undivided attention—Black Enterprise—because there was always a well-dressed African American man or woman on the cover. I would read about the different business ventures they created and how they obtained wealth. The articles always contained information about these people who had the vision, partnered with determination, to make their dreams reality. And I would say to myself "one day I'm going to be featured in this magazine. Or maybe even create one of my own." However, back in those days, I didn't know the first step in doing something like this. But the important thing is that I had confidence in myself to get it done, picking up bits and pieces along the way.

Now, I can look back on those days—those days full of dreams—and smile. In September, I will be celebrating my fifth year in the publishing industry. I began my first publication, Streetmasters magazine which is distributed throughout the region, in 2004. Although it has been a struggle, which is typical of most of those things we chase in life, it has also been a source of happiness. It was one thing to read about business and all that came along with it—it was another to become the man featured in the story. This journey has taught me what works in the business world. I have learned the difference between consistency and persistency, and I have become a master of them both. I have also learned that failure is not an option, and you can't even consider giving up on what you believe in.

My journey in the business world has led me to an even more grand idea. This idea started with a prayer, in which I had a vision that I asked God to present to me more clearly. Shortly thereafter, I found myself carefully combing through the market, noticing that there was no other publication particularly recognizing our minority and women-owned businesses. So, my goal became to create a publication to acknowledge and show appreciation for all of our hard-working minorities and women in business. I wanted to unify the local markets and show fellow Memphians the wealth of products and services that are offered in this minority business market that does not get the attention it deserves.

As we watch America grow, we watch our Memphis grow, as the minority population increases accordingly. Just as America is going global, minority businesses are in tune. They deserve equal representation in the media, and I have found my purpose in this business—making it my business to emphasize, recognize, and show appreciation for our own minority-owned businesses.

In this first issue, we had the privilege to interview many wonderful people, including the man who brought the first Smoothie King franchise to Memphis; Roby Williams of the Black Business Association; Howard Robertson, CEO of Trust Marketing Company, one of the first African American advertising agencies; and Sherri McClellan of the Small Minority-Owned Business assistance program, just to name a few.

Now I want you all to assist me, as I give our underserved minority business market standing ovation. Our goal is to become the ultimate print and interactive media outlet offering exposure to this market, and I'm asking for your help. We all know that there is strength in numbers, so let's unify and support one another. Meet me halfway as I reach out to you, for this is not only my business or your business, but the business of the world.

Melvin McNeil, Publisher

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ENTREPRENEUR

Local firm offers road map to financial security

MEMPHIS-BASED HALLTHORN GROUP OFFERS COMPREHENSIVE FINANCIAL ANALYSIS AND PLANNING

By Mark Ali

hether the goal is retirement security, funding for a child's education or obtaining health insurance, it is important to map out a long-term strategy to secure these financial aspirations.

The comfort of economic security does not happen by chance. Objectives need to be determined and a plan needs to be in place to make dreams a reality. Fortunately, the Memphis-based Hallthorn Group is dedicated to helping individuals and business owners rest easy at night, knowing their financial future is on the right track.

"What sets us apart from other companies in the industry is service," says CEO and President, Patrick Sirayathorn. "We are all specialist in a certain area. Some are experts in business and estate planning; others know the ins-and-outs of investment advisory or disability insurance. No one can be an expert in every aspect, just like a pediatrician cannot perform brain surgery. But no matter what the financial need is, we have you covered."

Sirayathorn and his two partners formed the Hallthorn group after the three decided to merge their know-how's of financial business and estate planning, investment advisory and employee benefits together. In the summer of 2007 the group was formed, serving the areas of Tennessee, Alabama, Arkansas, California, Indiana, Mississippi and New York.

Currently, the financial experts serve more than 1,000 clients and project the company to grow by roughly 10 percent within the year. Besides offering long-term financial planning for individuals and business owners, the group specializes in obtaining life, disability and health insurance for clients. They offer advice on investments, retirement and employee benefits, among others.

"I am a financial doctor," says Sirayathorn.
"Everyone has dreams, but those dreams



need to be turned into goals, which then need to be turned into a road map to financial success. And that is what we do."

Sirayathorn states that the number one mistake people make when it comes to financial security is procrastination. He advises that people have to live for tomorrow and think ten to twenty years ahead when it comes to finances. "According to research from Hewitt and Associates, one of the largest human resources outsourcing firms, people spend about 22 hours planning their NCAA tournament brackets, about 80 hours detailing their fantasy football league and only about 9 minutes discussing their financial future. It just isn't a priority, which is a huge mistake."

Prices of the group's services vary based on the complexity of the client's situation. But Sirayathorn will usually offer a flat yearly fee for an individual's financial planning. The group can offer a comprehensive plan or focus on one particular area of concern. Clients can also take advantage of services such as minimizing income and estate taxes, transferring income from one generation to the next,

aligning retirement accounts with an estate plan, liquidation of non-cash assets and investment objectives.

Sirayathorn decided to pursue a career in this industry after the experience he had with his father, who passed away six years ago. "He really had nothing in place for retirement or life insurance," he says. "That drove me to want to help others to feel secure if something were to happen, knowing that they can stay in the same house, afford college tuition and still live the same lifestyle as before.

"If the majority of individuals become more educated on the benefits and importance of financial planning, then the more our community as a whole will grow and develop."

The Hallthorn Group is located at 1715 Aaron Brenner Drove, Suite 204, Memphis, TN, 38120. For more information contact Sirayathorn at 762.4788 or pisirayathor@ft.newyorklife.com, or visit www.thehallthorngroup.com.

ENTREPRENEUR

Moody Entertainment Inc.: A-List Brothers

By Rachel N. Benford

hen Marcus and Wayne Moody threw their first major party four years ago at the Central Train Station, they had no idea that it would be the beginning of a movement in the Memphis nightlife scene.

After seeing the great response that was received after that first event, Moody Entertainment Inc. was born. The company, which was created by the two native Memphians, is a marketing and promotions company that not only specializes in creating events, but also creates opportunities for companies to market to an urban demographic.

"We don't just specialize in throwing parties, we're entrepreneurs," said Wayne. "We saw an opportunity for us to create events for urban professionals ages twentyfive and older and we capitalized on it."

The movers and shakers that attend Moody Entertainment Inc. events range from professional athletes and doctors to lawyers and politicians. "Each event is a chance for us to better learn who our following is and network with people who may have never been to a Moody Inc. event before," said Wayne.

With an e-mail database that has grown with each event over the past four years, Moody Entertainment Inc. has the capability to market to well over seven thousand people for each event. "We always capture e-mail addresses and phone numbers at each event that we have," said Wayne.

"We still print flyers for each event we have, but e-mail blasts and SMS text messaging and Myspace has helped us reach so many people that we may not be able to put a flyer into their hands," said Wayne.

It's fair to say that marketing has been in the Moody blood even before that first party at the train station four years ago. When Wayne was in high school at Overton High, he, along with a group of his



peers, threw a party for basketball players throughout the city of Memphis. This event

"We saw an opportunity for us to create events for urban professionals ages twenty-five and older, and we capitalized on it."

too was at the train station.

"A couple of my basketball teammates and I decided we were going to throw a party," said Wayne. "We put all the basketball players' names on the flyer and invited out the top players in the city. After we had the flyers printed we went to every school and just did a mass advertisement, passing out flyers and just telling people about the party. To this day, it was one of the best events I've ever been to because it was such a success."

Averaging about twenty-five events annually, Moody Entertainment Inc. is on the rise to becoming a powerhouse in the promotions business. The company has brought

celebrities such as Allen Iverson, Terrance J. from 106 & Park, and America's Next Top Model contestant Toccara, to name a few, to host some of their events.

Assembled with a great team and previous sponsors such as Coors Light and Bud Davis Cadillac, Moody Entertainment Inc. has held parties at such venues as the FedEx Forum and the Gibson Guitar Lounge. Every first Saturday of each month, Moody Entertainment Inc. holds Saturday Sessions at Blue Fin Restaurant downtown. This signature free event is a casual networking opportunity for the "Who's Who" of Memphis.

"Moody Entertainment Inc. is more than just a promotions and marketing company," said Wayne, "this is a movement. We have a wealth of things on the table right now, and we're just looking for ideal situations. We have the A-List Affair and Saturday Sessions, and we also have other events coming up, such as concerts, destination events, and other networking opportunities."

For more information on upcoming Moody Entertainment Inc. events please contact Moody Entertainment Inc. at 901.201.2173 or visit www.myspace.com/moodyentertainment.

ENTREPRENEUR

V.I.S.A Inc.: Easing the Transition for Immigrants

By Mark Ali

ue to the growing Hispanic population in Memphis, one local company is working tirelessly to make the transition for immigrants into American culture as effortless as possible.

The Memphis-based V.I.S.A. Inc., an immigration assistance business, works to provide the completion of immigration forms for Hispanic customers. These forms include permanent residence, renewal of green cards, work authorization, naturalization, citizenship, and visas. They also offer professional translation of legal and supporting documents for immigration procedures.

"Just look around, the Hispanic population is growing here in Memphis daily," says V.I.S.A. President Rosalva King. "This large Hispanic community has a major need for assistance in the preparation of immigration documents. They need English translators and interpreters. We provide all of that."

King founded the company in 1991, along with co-founder, Rosabelle White. The two saw that there was no specific agency at which an immigrant could find assistance in completing immigration documentation, having government-authorized photos made, getting fingerprints taken, and having the services of a translator for the aspects of the process the applicant did not understand.

The company now has four employees working with roughly one hundred fifty clients weekly in all areas of Tennessee, Arkansas, and as far as Jackson, Mississippi. Due to the number of undocumented immigrants and their need for assistance, King projects unparalleled growth within the coming year in non-lawyer services. But she states that it will ultimately depend on the Immigration Reform and how it will apply to persons already living in the country.

King prides her company on the fact that federal and state bureaus, including the FBI, accept fingerprints taken by V.I.S.A.



Inc. "We have the highest standards for noncriminal fingerprinting," she says. "Our services are also accepted by other businesses that have fingerprinting requirements, including positions as security guards and drivers."

"This large Hispanic community has a major need for assistance in the preparation of immigration documents. They need English translators and interpreters. We provide all of that."

Due to the failure of the Immigration Reform, King has been devastated about not being able to assist high school graduates, who are undocumented, but permanent residents, with educational opportunities beyond high school.

She states that one of the biggest challenges is the fact that for a nonimmigrant visa, applicants must show their intent to return to their home country at the end of the visa period, while for an immigrant visa, applicants must have a sponsor and financial resources to sustain them in America.

"There are many challenges in what I do," says King, "but there are also many upsides and pleasures. I remember one of my clients was a student who received a full scholarship from the private sector, even though he was not eligible for state scholarship aid. Those small successes give me the greatest joy."

Prices for the company's services range from \$20 to renew a green card to \$300 for other services. The process of obtaining a visa varies with each applicant.

"The majority of my customers are from Mexico, most of my employees are from Mexico, and are bilingual and bicultural," King says. "They are familiar with the states, cities and ethnic groups of this country. A lot of my customers have been clients since 1991 when we opened. Much of my business is repeat or a continuation with family members and friends."

V.I.S.A. Inc. 1341 Sycamore View Ste. 404 Memphis, TN 38134 901.385.3888 www.visa-inc.com



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GIVE-A-WAYS ~ WORKSHOPS

WOMENTOWATCH

From Banker to Wedding Coordinator: Angela Dacus



By Elizabeth Cooper

n 1998, Angela Dacus planned her first wedding for her best friend. Today, she is the successful owner of Southern Event Planners, a wedding and event planning company. The business, which began in the second bedroom of her house, now works with approximately 200 weddings a year. Dacus sat down to talk about how she went from being a banker on the way to law school to running a successful event planning company and retail boutique.

How did you switch from banker to wedding coordinator? I began to do market research on the wedding industry and found that while some florists and caterers were offering "consulting" services, there were no full-scale wedding planners working in the industry. Then one day I was watching an episode of Oprah, where guests were talking about how they had followed there passions in

life. I realized that it's more important that you do what you like, and it's not about the money. I had always loved finance and law, but this was my passion. So, I got my business license and soon after participated in a bridal show where I received my first client. As the business got bigger, I had to decide if I was going to quit my bank job and do weddings full time. Actually, the bank ended up laying

"It's more important to do what you like"

people off, and I was one of them, and I was fine I was fine with it. It was what I needed to do this full time. After that, I had 20 new clients in six weeks and after six months, I hired my first employee.

How do you handle marketing? I have been featured in a lot of bridal magazines, including two covers. I have been asked to write articles, and I've done in-

terviews with the newspapers and television stations. We also have a large following on the internet with our website and through wedding websites and forums that are linked to because you are marketing to a generation that wants information right that second. Everything is available to them; I think they get on the internet before they buy a magazine, before they talk to a friend about it.

How much do you charge for a wedding? For a full-scale wedding, we start our pricing at \$2,000 and it goes from there. We don't do packages anymore because it is a different situation if you are doing a wedding for 50 people than for 300 people. I think the prices should fluctuate based the particular situation. When you do packages, I think you are trying to pigeonhole everyone into those four or five packages. We try to customize for every bride.

What would you have done differently? If I had to change anything, I probably would have hired more people early on when I first started out. At the time, there were a lot of people getting into the business at the same time taking information word for word from my brochures and that scared me from hiring people. I would have been more open to things because now I am in a period where I want there to be better relationships between competitors. There aren't a lot of good relationships between competitors here but there is so much business out there for everybody. I am trying to start contacting local people whose work has impressed me and have lunch with them and try to grow a network here. If you are a smart businessperson you know that if you share the wealth it comes back to you.

Southern Event Planners Chickasaw Oaks Plaza 3092 Poplar Ave 757-9339

WOMENTOWATCH

The Power of Promotion: VIDA PR & Marketing Group



While they can gain background, goals, and certain direction through a business plan, they need a promotional goal—they need to introduce themselves to the world.

By Shawn Simmons

Name: VIDA PR & Marketing Group

Location: 6041 Mt. Moriah Ste. 14 Memphis, TN 38115

Principals: Dominique Pryor-Anderson

Founded: 2004

Education: BA in Spanish, M.Ed in Spanish Education

Public Relations skills courses

Staff: Timothy Anderson, Marketing Director/Creative Director of

Design and Styling

'07 Billings: Chose not to disclose

How did you come up with the idea to launch Vida PR & Marketing Group?

I began doing promotional work in high school, along with my brother, promoting shows and creating and selling promotional products. After graduating from The University of Tennessee at Martin and doing two internships, I began working on my second Bachelor's degree in Public Relations at The University of Memphis. By this time, I had a wealth of knowledge and experience in both PR and marketing. My advisor at the time, Dr. Rick Fischer, convinced me that I had all of the necessary tools and abilities, and I should start my own firm. So, I did.

What was your initial investment in launching your agency?

\$25 for my business license and \$14 for business cards—we already had all of the necessary technology.

Who are some of your current and past clients?

Past clients include Noelropel, Sony Urban/Gig America.com, Dr. Mark Klein. Present clients include CGI Entertainment and Image 180.

What kind of services does Vida PR & Marketing offer clients?

- Media relations, such as placement in magazines, newspapers, web media, and on radio and tv
- Community relations, such as social networking
- Graphic design, such as promotional materials, logos, website, web social networking and pages (such as MySpace)
- Marketing (guerilla marketing, brand building, etc.)
- Hispanic communications

Tell us about the specialized Hispanic services you offer through your Hispanic Communications division?

We offer trans-creation (translation plus cultural relevance), interpretations, media buying, and corporate conversational Spanish.

Name some of the most successful marketing campaigns your company has been involved with?

Locally, the consultation with and launching of The Silver Spoon Restaurant and Lounge is one of our successful campaigns.

What do you enjoy most about your job?

The ability to see people's business and livelihood grow because of a placement secured for them, or maybe a piece of work we created for them.

What are 5 key steps to planning and organizing a special event?

- 1. Develop a budget.
- 2. Create a winning theme and décor.
- 3. Develop a plan for the evening, including entertainment, excitement, etc.

- 4. Create guest list, invitations, and plan for RSVPs.
- 5. Always, always, always have a plan B!

With America being in a recession, what strategies are you using to stay competitive in to-day's market?

I always continue to learn and grow, and I use every ounce of my talents and abilities, whether as a part of VIDA or as a side consulting service. I've always said, "busy means bucks!"

What are your future goals for Vida PR & Marketing Group?

I am currently working to expand our lifestyle clientele, we are always looking for the "next big thing" in cosmetics, fashion, etc. Since we just went totally virtual, I will be looking to hire experienced freelancers and consultants in Nashville, Atlanta, Las Vegas, and Miami.

Can you explain why new businesses need public relations services and what your agency can offer them?

New businesses need a solid direction. While they can gain background, goals, and certain direction through a business plan, they need a promotional goal—they need to introduce themselves to the world. VIDA offers them stand alone services that consider the new business budget including writing packages, press release distribution, special events, and graphic design packages. And, as the company and their budget grows, VIDA is always there to offer more inclusive services.

What advice can you give business owners before hiring a Public relations and marketing agency?

- 1. Research the firms, read their websites, google the company and the owner—if they can't get themselves recognized, how are they going to get you recognized?
- 2. Know your budget, but be realistic.
- 3. Be prepared to do some work, too. We are PR and marketing people—not miracle workers! We need our clients to be accessible and willing to do certain things to ensure their own success.

Company Contact information:

Dominique Pryor-Anderson dominique@onevida.com www.onevida.com 901.210.3814

SALES&MARKETING

TWENTY TOUGH TIMES TACTICS FOR MAKING SALES

Bv John Graham

here's only one problem salespeople face when times are good and that's getting sloppy. It's easy to be deluded by success, to believe that our success is due to our incredible abil-



ity to convince customers to do business with us. If the truth were told, customers were flush with cash and just wanted to place the order.

For the moment—and perhaps longer—customers are cautious, somewhat fearful and far less willing to sign our orders. They are far more thoughtful and slower to act. In such circumstances, what are salespeople to do? Simply hope for the best or emphasize lower prices? Here are twenty tough times sales tactics:

- 1. **Keep customers and prospects informed, but don't bombard.** There's been hardly a day since January that the warehouse retailer, Costco, hasn't sent emails to its customers
- 2. **Don't blink.** There's a tendency to want to hunker down and let the storm go by. This is the time to increase your visibility, particularly since the competition will likely become invisible, waiting for the good times to roll.
- 3. **Offer help.** What customers need more than anything else is help with innovative ideas. Be their sounding board. You're the expert. Offer them help. If you can't be of assistance, you don't get business. Show them you can deliver more than a product or service.
- 4. Stay away from stupidity. In tougher times, the scam artists come out of the woodwork to prey on companies and salespeople feeling the impact of a downturn. It's easy to be drawn to such offers as "100 FREE leads" or "we'll make you more appointments than you can handle." Salespeople are believers who fall for a good sales pitch.
- 5. Hang on to customers. In the summer of 2007, Sprint Nextel sent out letters canning a group of customers who called too much. While getting rid of high maintenance customers may seem tempting it can backfire. Wharton professors Jagmohan Raju and Z. John Zhang indicate that dumping low-value customers may actually reduce profits, while efforts to enhance their value can be counterproductive. Fidelity Investments has low-value customers wait longer for their calls to be answered, and devotes more time to high-value customers. Instead of firing high maintenance, low-value customers, a better approach may be to keep them, but find more efficient ways to serve them.

- 6. **Get serious about prospecting.** The goal of a prospecting program is long-term growth, not instant sales. Get serious about identifying those who fit the profile of your best customers and start staying in touch with them via opt-in email, direct mail seminars for example. Let them get to know that you're serious, competent and can help them. It pays off over time.
- 7. Focus on value. A clear shift is taking place with buyers. They want to know, "Where's the value?" If this isn't made clear, will they go elsewhere? A business owner tells of purchasing a high-end color printer and not once had the dealer made any effort to add value. "The only time they called us was when there was a 100% increase in the cost of supplies," he said. "We'll buy the printer next one online."
- 8. **Make every meeting valuable.** Most meetings waste time. Stop just dropping in on customers and have a clear purpose when you ask for a meeting and make sure the customer agrees that it is worthwhile.
- 9. **Answer communications.** Prompt, clear and complete telephone and email responses send the message that you're timely and efficient, qualities that will set you apart from a majority of other salespeople. Use the spell-check, too.
- 10. **Know the economy.** Reading trade publications is essential, but not enough. Know what's going on in the economy, both short- and longer-term. If you must choose one source make it USA Today online (usatoday.com), concise, helpful and accurate information.
- 11. **Keep your antennae up.** It's easy to get blindsided in tougher times. Listen to customers. Don't ignore their concerns and fears. Make sure your sales pitches and presentations speak to these issues. It sends the message that you are in sync with them.
- 12. **Show customers ways to reduce costs.** Don't assume your customers believe you are looking for ways to save them money. In fact, they may actually feel you want to do just the opposite! Always be alert for cost-cutting solutions and be sure to let them know that this is how you're working for them.
- 13. **Tighten your schedule.** We all fall into regular routines. We'd go nuts if we didn't. Yet, that can work against us. Giving customers proper attention takes time, including making certain we stay in contact with them. If your routines haven't changed, you may be wasting valuable time.
- 14. Introduce proprietary products. There is nothing that can be more useful and beneficial than proprietary products and services. Look at your supermarket's shelves. "Name brands" are disappearing and lower cost "store brands" are taking up more space. Proctor & Company, a Massachusetts-based employee benefit firm, introduced its "Proctor Plan" to differentiate it from others in the industry and to have a healthcare product that maintains quality but reduces em-

plover costs

- 15. Always tell the truth. While being truthful is always essential, it's even more important in difficult times. This is when customers need candid, thoughtful advisors more than ever. It's at such times as this that you can demonstrate to customers your true value.
- 16. **Make every minute count.** For example, never call a meeting without having an agenda. Also set time limits for meetings. If you're making sales calls, do everything you can to group them as close together as possible. If you're traveling to an area, arrange other appointments; don't just plan to "drop in," hoping someone will see you.
- 17. **Stop the jargon and BS.** Tougher times require plain, clear, direct talk. Some customers will tolerate it in good times, but not when they are stressed and under pressure. Stop acting as if everything is coming up roses. If you don't, you'll come across as disingenuous or a fake.
- 18. **Be patient.** Acting rushed sends customers the message that you're panicked. We don't see it as much in ourselves as we do in others—and we don't want to be around them. Both Pottery Barn and Costco have been eBlasting customers since the holidays, at least two and three times a week. It gives the feeling they're running scared. It's time to nurture customers, not bombard them.
- 19. **Don't over promise.** This is a tough one. When there are fewer or smaller orders, salespeople often have trouble resisting the temptation to over promise just to get an order. Then, when you can't deliver on the promise, the empty excuses only serve to undermine your credibility and the next order goes to a competitor.
- 20. **Don't rely on the past.** While Shake-speare said, "The past is prologue," it may not be today. It's always more comfortable to look backward than forward and to talk about what may lie ahead than face up to our track record. Where we have been is more comfortable than an unknown future. How many salespeople say, for example, "I know what my customers want," while totally oblivious to the changing behavior, needs and wants. They are blinded by a past that may lead them down the wrong path.
- In tougher times, selling is tougher than ever. To be successful, to buck the trends, we need to make use of every resource we can. These 20 tactics can be helpful in making the most of a difficult economic environment.
- John R. Graham is president of Graham Communications, a marketing services and sales consulting firm. He is the author of The New Magnet Marketing and Break the Rules Selling, as well as an upcoming book on sales. His articles appear in business and trade publications and he speaks at company and association meetings. Contact him at 40 Oval Road, Quincy, MA 02170; 617-328-0069; jgraham@grahamcomm.com. The company's web site is grahamcomm.com.

MINORITYBUSINESSRESOURCEDIRECTORY

Memphis Minority Business Magazine resource directory is for business owners and entrepreneurs. You can review the directory for American Indian, African American, Hispanic, Asian and women business organizations as well as government agencies.

Mid-South Minority Business Council

158 Madison Ave. Memphis, TN 38103 901-678-4768/901-525-6512 www.mmbc-memphis.org

National Minority Business Council

120 Broadway 19th Floor NewYork, NY 10271 212-693-5050 www.nmbc.org

Better Business Bureau of the Mid-South

P.O. Box 17036 Memphis,TN 38187 901-759-1300 www.midsouth.bbb.org

Business & Tax License

Shelby County's Clerk Office Business Tax Division 150 Washington suite 103 901-545-4249

Memphis Regional Chamber of Commerce

22 N. Front Street Suite 200 Memphis, TN 38103 901-543-3500 www.memphischamber.com

Mid-South Small Business Chamber

7777 Walnut Grove Rd. Memphis,TN 38120 901-259-1093 www.smallbusinesschamber.com

Renaissance Business Development Center

555 Beale St. Memphis,TN 38103 901-526-9300

Hispanic Business Alliance

7854 U.S. Highway 64 Memphis,TN 38133 901-266-2999

Latino Memphis

2838 Hickory Hill Suite 25 Memphis, TN 38115 901-366-5882 www.latinomemphis.org

Shelby County Government

Hispanic Affairs Office 160 North Main St. Suite 850 Memphis,TN 38103 901-545-4265

Tennessee State Government

Office of Business Diversity 312 8th Avenue North Nashville,TN 37243 615-253-4657

Nashville Minority Business Center

223 Eighth Ave. North Suite 205

Nashville,TN 37203 615-255-0432 www.minoritybusinesscenter.com

Tennessee Hispanic Chamber of Commerce

250 Chatfield Way Franklin,TN 37067 615-293-5007 www.hispanictn.com

Minority Business Development Agency

U.S. Department of Commerce 1401 Constitution Ave. N.W. Washington, DC 20230 202-482-5061 www.mbda.gov

Minority Business Enterprise Legal Defense and Education Fund

1100 Mercantile Lane Suite 115 Largo,MD 20774 301-583-4648 www.mbeldef.org

Minority Professional Network

P.O. Box 55399 Atlanta, GA 30308-5399 770-322-9323 www.minorityprofessionalnetwork.com

Native American Business Alliance

30700 Telegraph Rd. Suite 1675 Bingham Farms, MI 48025 248-988-9344 www.native-american-bus.org

National Association of State Procurement Officials

201 East Main St. Suite 1405 Lexington, KY 40507 859-514-9159 www.naspo.org

National Congress of American Indians

1301 Connecticut Ave. N.W. Ste. 200 Washington.DC 20036 202-466-7767 www.ncai.org

National Indian Business Association

1730 Rhode Island Ave. N.W. Suite 501 Washington, DC 20036 202-223-3766 www.nibanetwork.org

National Association of Minority Contractors

1300 Pennsylvania Ave. Suite 700 Washington,DC 20001 202-347-8259 www.namcline.org

National Minority Supplier Development Council

1040 Avenue of the Americas NY NY 10018 212-944-2430 www.nmsdcus.org

National Association Of Small Disadvantaged Businesses

P.O. Box 13603 Silver Spring,MD 20911 301-588-9312 www.nasdb.org

Hispanic PR Wire

13205 S.W. 137th Ave. Suite 229 Miami, FL 33186 305-971-2622 www.hispanicprwire.com

Asian American Economic Development Enterprises

216 West Garvey Ave. Monterey Park, CA 91754 626-572-7021 www.aaede.org

Asian Women In Business

358 Fifth Ave. Suite 504 NewYork, NY 10001 212-868-1368 www.awib.org

Franchises for Women

1085 Powers Place Alpharetta, GA 30004 www.franchiseforwomen.com 888-363-3390

U.S. Women's Chamber Of Commerce

1200 G. Street N.W. Suite 800 Washington, DC 20005 202-661-4701 www.uswomenschamber.com

Diversity Memphis

1407 Union Ave. Suite 705 Memphis,TN 38104 901-405-9555 www.diversitymemphis.com

Tennessee Minority Supplier Development Council

220 Athens Way Suite 105 Nashville,TN 37228 615-259-4699 www.tmsdc.net

The Office of Multi-Cultural and Religious Affairs

125 North Main Street Room 442 Memphis,TN 38103 901-576-6507

Mana, A National Latina Organization

1146 19th Street N.W. Suite 700 Washington,DC 20036 202-833-0060

Dialogue on Diversity

1629 K. Street N.W. Suite 300 Washington,DC 2006 703-631-0650 www.dialogueondiversity,org

IFRANCHISEORNER

From Loyal Customer to Franchise Owner:

Malcolm Jackson Talks about Bringing Smoothie King to Memphis

By Elizabeth Cooper

moothie King is a nutritional, lifestyle center with over 380 stores in the United States since the company first opened in 1973. The franchise offers a selection of fruit smoothies and sales vitamins, and other nutritional snacks for the healthy conscious. Jackson became a fan of the concept when he was pursuing a degree in Marketing from Mississippi State University. After working as a stockbroker for a few years, he returned to Starkville with his wife, and returned to the same Smoothie King from his former days. He visited Smoothie King so often that the owner told Jackson to open a store of his own. With the encouragement and partnership of his mentor, Denotee Martin, Jackson brought the first Smoothie King to Memphis in 2003, opening in the Poplar Plaza shopping center. Jackson explained some of the challenges and opportunities of owning and operating your own franchise.

What are some challenges in opening a franchise?

It was easier for me because I had a mentor to help me walk through the process as far as lease and franchise negotiations. I was familiar with business concept from my experience as a broker, dealing with venture capital. The first Smoothie King was difficult from a marketing standpoint because not many people knew about the products. There was a need to communicate that the smoothies not only tasted good, but also were good for you. Developing a consistent customer base took about two years. Most of the stores' sales occur between March and October, when it is warm outside. We first saw in increase in sales around the third year we were open, we saw the first increase in sales, and that has continued until last year.

What are the benefits of opening a franchise?

I work eighty hours a week, but it's not a hard eighty. When you are the owner, you work more than any salaried person, but you are also more responsible. The reward



is that you are in control of your business, and you have your own freedom.

Do you advertise or work with the community?

We do coupons, radio advertising, and I'm finishing a television commercial. We go to local health fairs and races at Memphis Motor Speedway. For big events, we have a catering vehicle, and all of the other Smoothie King stores participate in it to promote what we offer. Besides smoothies, we have a catering program. We work with a lot of pharmaceutical reps and cater doctors' offices in town. We work with some of the schools; because they had to get the soda machines out of there, we can be a substitute for them. We can also give money away through fundraising efforts, where we go to an event and sell our smoothies, but give a percentage back to the charity. That happened a few years ago when FedEx was raising money.

Do you have any words of advice?

"Have a good attorney," he says. "If you are in contract negotiations, you don't want to get caught in a lease or there might be problems beforehand. With the franchise, you want to make sure your interests are protected. Remember, 'business has no love for you,' so don't take it personal. Find a niche market that is underserved and try to fill that void as a new business."

Opening a Smoothie King requires approval from the home company based out of Louisiana and a franchise fee of \$25,000. The company evaluates each individual based on his or her financial statements, credit approval, and an interview process. Detailed franchise information can be found on the company website at www. smoothieking.com.

Smoothie King 3542 Poplar Ave. 901.454.7640

CAREER

Personnel Passion

MAKING A CAREER CHANGE



our boss just e-mailed you a list of "how to" motivational books to read and present at the next staff meeting. Looking at the e-mail, you suddenly realize that no measure of motivation or pages read can make you like your job any more. For the last ten years, it has taken every ounce of energy in your body to make this "nine-to-five" job seem like a Sunday afternoon picnic, complete with the sweetest iced tea. Memories inundate your mind about the years in college and how you dreamed of being the person that publishes the motivational books, rather than simply being the one that reads them. You decide that the next few minutes will be the last ones spent in that office. Hold onbefore you delete that e-mail, pack up your laptop, and head for wild world of publishing, there are some things that you need to think about.

"Do not forget the human aspect of career change" Lisa Smith

"Never make a spontaneous career change"

A career change is a major decision. Just like any event other in life, it takes careful planning. The scenario above illustrates one of the cardinal rules of a moving to another career—never makes a spontaneous career change. Transition to another career requires detailed assessment of yourself and the industry where you want to be em-

ployed.

Lisa Smith, Certified Career Trainer and Senior Career Management Consultant, lists the following tips for anyone considering making a career move:

Career Change Do's and Don'ts

Do

- Start with a game plan and a strategy
- Know all the aspects of job search and career change resources
- Treat this like an investment and take your time determining the best career; you won't find the perfect match tomorrow
- Know the skills that you want to use in your next career, and which of them you would like to spend most of the day using
- Understand your transferable skills and be able to prove to a potential employer how they will help you to transition into their industry
- Study the new industry that has caught your attention and know how you fit into it
- Determine the additional education and skills that you will need to be successful in the new career
- Get busy networking, which generates seventy- eighty percent of the best positions

Don't

- Be in a hurry to leave the old without doing considerable research on the new; having a bad day at work does not necessarily demand a career change
- Be afraid to ask for help. Someone out there is doing what you want to do and would be a great source of information

Smith also states, "Do not forget the human aspect of career change, and neglect the opportunity to find people who are doing what you think you want to do next. These individuals are a great sounding board to hear your desires and motivations, and help you determine if they generate success in that particular industry. This is called "networking" and it is essential to career success. The networking component may even lead you to joining industry specific groups that will help you promote your career change campaign."

Remember, it is never too late to set and achieve your goals in life, whether career or family related. Achievement requires meticulous research, planning, and implementation to bring to fruition. Let your passion be the catalyst and perseverance your roadmap.

If you are considering making a career change and need guidance, contact Lisa Smith at gammonsmith@bellsouth.net.

Career Assessment Tools and Resources

MAPP Assessment - Discover your strengths, how you best communicate, learn and lead. Find out which career is best for you http://www.assessment.

Live Career - Take a Free Career Test - Find Out Which Careers Are Right For You. It Can Change Your Life! www. LiveCareer.com

My Career Calculator - Which Career is right for you? MyCareerCalculator.com/assessment

Personality Test Career - Discover the right career for you! Plus find schools to get you there. www.RocketCareer.com/CareerTest

COVERSTORY

Entice Advertising & Design: Developing Your Identity



By Shawn Simmons

Name: Entice Advertising & Design, LLC.

Location: 6707 Fletcher Creek Cove Memphis, TN 38133 **Principals:** Glynnis Anderson-Smith - Maja Totty

Founded: 2004

Staff: 3

'07 Billings: \$225,000

ow did you and Maja Totty come together to launch Entice Advertising Agency?

We worked together at another agency here in Memphis and found that we were very compatible and had similar ideas.

What was your initial investment in launching your advertising agency?

Experience, talent, sweat, and time. We already owned the computers and programs.

Who was your first client, and who are

some of your current clients?

Amro Music was our first client who received an invoice. Since then, our client base has grown to include several area churches and a couple out of town churches, two veterinary clinics, several area builders, a payroll company, a data backup company, a photographer, a law office, several hydraulic and manufacturing companies, a local private high school, a hospital, a charter airline, a couple of casinos, and other small businesses—too many to mention.

What services does Entice Advertising Agency offer clients?

Entice is a full-service advertising agency. We offer our clients everything—logo/identity development, ad design and placement, web design and development, brochure design, outdoor advertising, corporate communications, signage, direct mail design and fulfillment, and much more. We always tell clients and prospective clients that "there is no way to include all that we

can do for your business, so if you need it and don't see it, call us."

What has been the most rewarding marketing campaign your company has been involved with?

Recently, we were asked to volunteer to design the Make-A-Wish Foundation's annual report. They were a joy to work with, and it was exciting to learn about how Make-A-Wish works to grant Mid-South children's wishes. We now have a new appreciation for the service they provide to area children dealing with life-threatening illness.

What was the most challenging marketing campaign you've encountered?

Every campaign has its own set of challenges, but I would say that many of the churches offer the best opportunity to stretch the envelope. You have to reach a target audience ranging from children to senior citizens, through various mediums, with a consistent message, all on a tight budget.

IICOVERSTORY

With America being in a recession, what steps are you taking to be competitive in today's market?

We are offering our clients relevant design and smart solutions for the best way to spend their advertising and marketing dollars. No one has the budget to do everything they want, but we can take the dollars they have and find the best solution for their needs.

Minority spending buying power has nearly doubled over the past decade. What new services are you planning to offer Hispanics, Asians, African Americans, and other ethnic groups?

I would estimate that 50% of our client base already falls into those [above named] groups. So, we will continue our full effort to grow with our clients and provide them with innovative solutions for the challenges they face in this ever-changing market.

No one has the budget to do everything they want, but we can take the dollars they have and find the best solution for their needs.

Both small and mid-sized advertising agencies are merging with majority-owned competitors. Do you see that as a future option for your company?

No, we like what we are. We have plans for growth, but we want to keep Entice a customer-based, service-oriented agency. You lose that personal touch and control over taking care of the client when you merge with the larger, majority-owned agencies. Our clients like picking up the phone and talking to a decision-maker.

What are your goals for Entice Advertising Agency, LLC.?

Entice wants to build long-term relation-



ships with our clients. Each client is an individual and we want to get to know them. The advertising and design that worked for one client may not fit the needs or tastes of the next client. We aim to deliver the highest levels of professionalism, experience, and problem-solving skills equally to all clients. We always pursue creative solutions to find the best fit for each client based on their individual needs.

Where do you see the future of advertising agencies heading?

In this time of tightening budgets, advertising agencies are going to have to learn how to work smarter and deliver more creative, budget-minded solutions for their clients.

What are 5 things a client must consider before hiring an advertising agency?

- 1. Don't discount an agency on size. A larger agency may have less experienced people working on your account with little to no supervision. You might not get the attention you deserve.
- 2. Don't choose an agency because they have experience in your industry. Experience in your industry may shorten the learning curve, but look and see if all their industry specific clients all look the same—or do they each have a distinct brand, look, and solution. No agency

will ever know as much about your business as you do. So hire an agency for their knowledge of design, marketing, and communications.

- 3. Determine your goals and budget. You need to be able to tell an agency what you want to accomplish with your advertising. Set realistic goals and a workable budget.
- 4. If you see a successful campaign you like, find out what agency developed the campaign. Check them out and see what other projects they have done. Most agencies have web sites with a portfolio of their work.
- 5. Contact the agency with a call, or send them an e-mail and arrange a meeting. Usually from a short meeting, you can get a sense of chemistry and interest. Tell them about your business and its challenges, and ask for their initial thoughts. Ask about their working process and how your company can work with them.

Company Contact information: Entice Advertising & Design, LLC. 6707 Fletcher Creek Cove Memphis, TN 38133 901-384-4504 www.enticeadvertising.com

FINANCE

WHAT IS BUSINESS CREDIT?

FUNDING YOUR BUSINESS WITHOUT USING PERSONAL CREDIT



Pull Quote- "One of the wonderful things about business credit is that it can be established without using personal credit."

any business owners have no clue that business credit exists. With all of the information on the market about the "how to" of business, I was amazed that the only resources available when it came to financing your business were the normal methods. I guess you are wondering, "What is business credit?" Business credit is credit extended between businesses. Normally business credit is extended for the purpose of acquiring equipment, products or services that will be resold or used to generate a profit.

Business credit is rather easy to establish when you know the proper formula. There are many companies out there that will try and sell you a pipe dream when it comes to business credit. If you see advertisements like "Get \$1,000,000 in business credit in 90 days" or "replace bad credit with business credit", beware. Many companies that advertise offers like this understand that the knowledge of the "how to" of business credit is not widely publicized, so they will charge an arm and 2 kids for the information! It has been such a well kept secret for years; only those who were deemed "the elite" knew the ins and outs of business credit. Many of our nation's most successful business owners started their business using business credit. Think about this. Walt Disney filed bankruptcy five times before Disney World was complete. Now you and I both know if you've filed bankruptcy once, let alone five times, no one is going to give you anything. How did he do it, you ask? He used business credit and lines of business credit not attached to his personal credit.

One of the wonderful things about business credit is that it can be established without using personal credit. One of the keys to doing this is becoming an entity other than a sole proprietorship. A sole proprietor is someone who owns an unincorporated business by himself or herself 1. Basically, it's someone who has a business license and a tax ID number (EIN).

Now, once you've decided to become a Corporation, Limited Liability Company (LLC) or Non-Profit you have effectively separated your personal assets from those of the business. Most people stop there because they have no idea that they have now positioned their business to have its own credit file.

There are two types of Corporate Credit: trade credit and cash credit.

- Trade Credit (also known as vendor credit) usually consists of credit from stores such as Staples, Office Depot, Home Depot, Dell, and Lowes.
- Cash Credit is the type of credit obtained from traditional credit cards such as Master Card, Visa, Amex, as well as cash lines of credit from individual lenders.

I have had several clients who have been in business for years, but can't establish credit because they have operated on a cash base only. No matter how old or new your company is, it is mandatory to establish a credit profile for every business you start. I suggest you establish a credit portfolio before you will ever need it. It is best to have then need than to need and not have.

April Mason is a Business Finance Development coach and the author of "Choose to Prosper: April Mason's Guide to Establishing Business Credit WITHOUT Using Personal Credit" who assists businesses, churches and ministries in establishing credit for their vision without the use of personal credit. www.businesscreditfirm.com.

Edited by Dawne M. Hill for "Morning Editing".

TECH VATCH

The Next Level Group: Uplifting Our People



By Shawn Simmons

got the idea start our websites back in 2002 after becoming frustrated with what I saw on most black websites back then. Most of them focused on either music videos, dating, showing lots of skin, porn, or the traditional "where's the party at tonight?" There were very few websites that appealed to the thinking black man or woman. I wanted to create sites where blacks could find links to job opportunities, entrepreneurship guides, economic development forums, and practically anything that would assist in the uplift of my people.

Our initial websites, MemphisMinorityOnline. com, USBlack.com, and MidSouthBlack.com were received very well by our audience. We operate all of our websites and domains which now total about thirty-five under our company, The Next Level Group.

We have had many challenges along the way, such as finding web hosts that have no problem with a website like ours, and allows us to receive e-mails by the tens of thousands. Not to mention the challenges we had with designing our websites to target the dial-up internet crowd that existed back then.

Our website's aim is to promote the uplifting of our people by showcasing the many positive aspects of the black experience in America. We try our hardest to showcase online that we are a people of many positives, despite being a people frequently portrayed negatively by the traditional media. Our websites allow visitors to search for jobs through a co-branded partnership we have with Careerbuilder.com. Our websites also serve as a guide to what's happening in Black America. Oftentimes one can view programs online that are working in other parts of the country, bringing those same programs to fruition in his or her own area.

Our main source of income, as related to our websites, comes from advertising and commission through our partnership with CareerBuilder.

com. Our sites receive visits that now register in the millions. Early on, we even did a project for Black Enterprise magazine. We built our traffic through putting quality information online. We would send out e-mail blasts, but over time we found that they are not quite as effective as building quality content that people will come back time and time again to review. My sole aim is to provide a venue online that would assist in the uplift of our people. The Internet will soon be home to trillions of dollars of transactions, and it would truly be a shame if we as a people would miss the entire boat by not being internet savvy.

The hottest trends that we see now in internet world are blogging, video-sharing websites, and social networking websites. We have embraced these trends by launching BloggingBlack.com, and BlackAmericaSpace.com. BloggingBlack.com has garnered response from all across the world, as well as gain us an invitation from National Public Radio. Blogs can greatly assist in building the search engine traffic of any website. There are so many African American church and wusiness websites that are designed greatly, but

The Internet will soon be home to trillions of dollars of transactions, and it would truly be a shame if we as a people would miss the entire boat by not being internet savvy.

they don't have a clue [as to] how to build traffic to their websites. What does it help to have an awesomely designed website that no one comes to? Through trial and error over nearly six years, I have found out the formula to build online traffic and how to romance search engines, which will ultimately make or break your website.

People have become billionaires through the creation of popular websites. In our marketplace, BlackPlanet.com just recently sold for 38 million dollars. The sad thing about our marketplace is that most of the popular black websites are owned by media firms outside of our community. The web is going to burst at the seams in the future, with advertising dollars that will transition from traditional print media to the internet.

The internet also allows the ability to reach large groups of people with minimal marketing dollars, which is, in my opinion, the most effective tool to market one's business for those who are strapped for funds. There is hardly a large, savvy ministry in the nation that doesn't have a MySpace page. If members of the church are there, why wouldn't their church be there? I predict that in the next year or so, we will see cyber churches that, if presented right with today's technology, will grow to astounding proportions. My personal blog, PreachStephen.com receives thousands of visits every day.

The future goal of my company is to increase the number of websites that we design and market. My wife is an awesome web designer. It is also our desire to build our brand and charge a premium for corporate America to come there to advertise. One of the most important things in business-building today is the building of networks. The internet allows savvy individuals to build effective networks for their message and products, for the least amount of money. Don't miss the internet revolution! Any business that will thrive in the future must have effective ecommerce strategies. When the United States government decides to pay all of its contractors through online payments in the next year or so, where will this leave many black contractors that don't have effective e-commerce strategies?

We [also] have to stop allowing our baby sister's friend at our cousin's church build our websites. Your website is the front door to your business. Some of the church websites in Memphis are an absolute shame. People will even shop churches online now, and a poorly designed website will not attract them to walk through your doors. If we can spend tons of money designing our buildings inside and out, why would any viable black business exhibit a poor web presence? We must make it our business to have a true web design firm design and market our websites. The internet is one of the few mediums left that knows no color. A greatly designed website without a photo of the owner/core constituency can draw business from around the world.

Thanks for the awesome opportunity to share my story with your audience! Please visit our websites below, and we would love the awesome opportunity to serve you!

Stephen F. Smith, The Next Level Group 901.314.3248
www.nextlevelgroup.net thenextlevelgroup@gmail.com
www.midsouthblack.com
www.usblack.com
www.memphisminorityonline.com

NONPROFI

Black Business Association

Helping Minority Businesses Stay Open For Business



By Jae Henderson

othing can prepare you to become a business owner except experience, and for those who are starting a business for the first time the endeavor can be a little intimidating. However, you don't have to do it alone; the Black Business Association (BBA) is more than happy to help. Located inside the Renaissance Business Center at 555 Beale St., this nonprofit organization exists to give minority business owners and women the tools they need to succeed. Minority businesses currently make up less than one percent of the business community in Memphis, with most small businesses experiencing failure within the first eighteen months. The mission of the BBA is to help thwart this tragedy by developing successful entrepreneurs though education, advocacy, and business development.

According to the BBA President, Roby Williams, the organization began in 1974 when a group of black grocers came together for the purpose of buying products in volume at a lower price. Originally named the American Black Merchants tion industry. Association, the group later began to include other types of businesses, changing their name to the Black Business Association in the early eighties. That same spirit of pooling intellectual resources in order to benefit the group exists today.

The BBA currently has 282 active members. For an annual fee of \$150, members are exposed to a wealth of information and opportunities designed to help them maneuver the challenges of opening and sustaining a business. According to Williams, the BBA assists its members by applying the E.E.E.I. principles.

"Here at the BBA, we Educate, Equip, Enable and Inspire. We work in conjunction with several other entities for the purpose of educating our member businesses and others, equipping them with the skills they need to be successful, enabling them to network with other businesses for the purpose of gaining new business, empowering them to get contracts from majority businesses and inspiring them to do all of the above."

"Most of our members only do business locally, but we are using technological innovation to help them expand their reach. If you have a website, you can do business just about anywhere,"

The entities Williams speaks of include the Tennessee Small Business Development Center (TSBDC), which offers training in the areas of business planning, accounting, marketing, taxes, etc. The Small Business Administration and Southeast Community Capital assist by granting loans to qualified applicants, and the Memphis Area Minority Contractors Association is a great resource for those in the construc-

The BBA holds member meetings monthly, and an expert from an important aspect of business addresses the group at each meeting. Last month, Shelby County Register of Deeds, Tom Leatherwood, was the guest speaker. He spoke about how to use the register's website to locate prospective customers.

Williams is disheartened by the lack of minority businesses in the city, but is confident in their efforts to increase the num-

"In order to do this we have to develop the capacity to do business locally, regionally, nationally, and globally," he says. "Most of our members only do business locally, but we are using technological innovation to help them expand their reach. If you have a website, you can do business just about anywhere," adds Williams.

He offers this advice to those who aspire to open a business: Much of the time small businesses fail because they are undercapitalized. New business owners need to have enough money to sustain themselves through the first few rocky months until their marketing efforts begin to attract consumers and they can collect payment for their contractual services. It is also important to thoroughly research your clientele."

The BBA receives its funding from the City of Memphis Division of Housing and Community Development, as well as corporate partnerships. Their annual fundraiser, the Benny Awards, recognizes the achievements of minority business owners and also helps raise money to support this worthwhile endeavor.

If you would like more information about the Black Business Association, call 901.526.9300 or visit us the on the web at www.bbamemphis.org.

MONEYMANAGEMENT

Powerful Ways to Increase Your Investment Returns



By William R. Patterson

In today's volatile markets, investors are always looking for repeatable ways to make more money and better manage risk. Here are four simple strategies that can help you dramatically improve your investing returns.

- 1. Become better at qualifying investments. Before you invest, you should always know if a deal is profitable, your risk-to-reward ratio, your probability of loss, how soon the business or investment will begin producing positive cash flow, and how soon you will receive your money back from the deal to reinvest. You can learn how to answer all of these questions by using a business or wealth coach.
- 2. Get into qualified investments sooner. Use your advisors, network, and analysis tools to find high-yield deals before they hit the general market and experience a dramatic run-up in price. Whether it is a pre-foreclosure, investing in profitable privately-held companies before they offer their shares to the public, or capitalizing on deals in emerging markets, the right timing means wholesale prices and big profits.
- 3. Increase your leverage. Learn to use vehicles that allow you to control large assets and require little or no money down. Examples are options on stock and real estate investing, where a small amount down can allow you to profit from the price appreciation of assets worth tens-of-thousands, hundreds-of-thousands, or even millions of dollars. Another important part of leverage is investing in the right team, tools, strategies and information that will help you make the best use of your time.
- 4. Become better at managing risk. You can use mentors, partners, systems and analytics to help you properly gauge and manage risk. By diversifying among a number of deals that fit the proper criteria, using leverage to reduce your upfront investment, and bringing in partners when appropriate to absorb some of the financial risk, you can easily increase your investing returns while simultaneously reducing your probability of loss.

The right training, team and investing model will enable you to use repeatable high return on investment strategies to get into qualified investments sooner which have manageable risk and shorter cycles to cash. Ultimately, for you as an investor, this will mean the difference between realizing small gains and annual triple digit or infinite returns. Financial success always follows the right model and implementation.

William R. Patterson is CEO of The Baron Solution Group. He is an internationally recognized business and wealth coach who has been a featured guest on over 300 television and radio programs. William is an award-winning speaker and best-selling co-author of The Baron Son. He is also winner of three 2008 Web awards including Best Wealth-Building Site. His renowned BARON Coaching Program integrates over 200 business and financial accelerators and 500 wealth-building resources to help entrepreneurs and investors rapidly achieve their goals. For information, visit http://www.baronseries.com.

MONEY&INVESTING

Preparing for Retirement

THE BASICS OF FINANCING YOUR DREAM



By Sharon Fullen

ishing off the Florida Coast, taking up sculpting or volunteering full-time—no matter what your "retirement dream" looks like, making it come true requires one critical element—money. It's estimated that over two-thirds of Americans are not prepared for retirement. This "ostrich approach" translates into more than 150 million retirees unable to pay for their dream—not to mention escalating health care costs, nursing homes, or basic living expenses. The current home market crisis has devalued the only retirement asset many have invested in. So how do you avoid becoming a Social Security statistic?

The first step is to make it a priority. Thought about preparing for retirement, but are waiting until "your cash flow improves?" Remember, saving something is better than saving nothing. Through the power of compound interest and tax incentives, you can maximize every dollar you save.

Depending upon your company structure and profitability, there are several retirement plans you could establish. If you are a sole proprietorship or have no employees, the traditional IRA and Roth IRA retirement savings are simple choices with the major difference being when you pay the taxes.

Ask your tax preparer for qualification and cost/benefit comparisons. If you have employees, your options become more complex. As an employer, you can not only secure your future, but also your employees' through savings, pension or profit-sharing plans.

Next, invest in an advisor. Choosing the right plan can be confusing. Your CPA, tax preparer or attorney should be your first stop in explaining federal regulations, tax benefits and administration requirements. For in-depth advice, hire an experienced Certified Financial Planner (CFP), Certified Pension Consultant (CPC), or Chartered Financial Planner (ChFP).

Educate yourself. Several government agencies offer unbiased information on small business retirement plans.

• Internal Revenue Service - www.irs.gov

Publication 560- Retirement Plans for Small Business

Publication 590-Individual Retirement Arrangements (IRA)

- Department of Labor www.dol.gov/ ebsa/publications/SEPPlans.html
- Small Business Administration www. sba.gov/services/training/nationwide/

Make it easy to participate in your retirement plan. Fewer and fewer employees take advantage of 401K and other plans. Increase the value of this benefit by educating and encouraging your employees to fully participate. Ask your plan administrator for educational materials or guest speakers.

Congratulations if you have a working retirement plan! But if you've got a "set it and forget it" attitude, you are putting your future at risk.

Review and revise your plan regularly. To ensure the health and security of your fund, schedule an annual meeting with your investment counselor to discuss economic factors and tax code changes. Is your fund growing at a comparable rate to similar funds? Are you paying too much for administration? Is your risk factor too high? Are you getting all available tax deductions? Are you saving enough?

As pundit George F. Will says, "the future has a way of arriving unannounced." Set aside a time this week to start financing your retirement dreams. A good place to start is the AARP retirement calculator at www.aarp.org/money/retirement.

Sharon Fullen is the author of several books on small business development and entrepreneurship. She also provides marketing advice and writing services to small businesses nationwide. Visit her online at www.writesalot.com.

Retirement (noun) - the period after one withdraws from their occupation, business or office. In 2008, Webster's definition seems outdated. Our parents retired to escape from work—rocking chair time—and at 62 they did just that! Current social, economic, medical and political influences have caused us to redefine "retirement." Many entrepreneurs see themselves as working at least part-time until their final days.

MEETTHEMOGUL

Meet the Mogul: Howard Robertson



By Rachel N. Benford

ver since college, Howard Robertson knew that he wanted a career that would allow him to be creative and use his imagination. Now, after more than thirty years in the advertising business, this marketing guru is still gaining the trust of new clients every day.

After getting his English degree from Lincoln University in Pennsylvania and taking a course in advertising at Lindenwood University in Missouri, Robertson came back to his roots in Memphis to start his career in the advertising business.

"My dad wanted me to be a lawyer, but I couldn't quite figure out how I was going to be creative practicing law," Robertson said laughing. "I was going to work in the advertising business."

Robertson got his start as a publicist and copywriter for Stax Records in the early 1970's. He later became the local sales manager for WPTY-TV.

In 1991, Robertson, along with Beverly, his wife of 31 years, founded TRUST Marketing & Communications, Inc.

"The idea came to us while we were taking a walk along a beach in Florida," said Robertson. "We were both working in different areas of communications and saw a need for specialized marketing."

Based here in Memphis, TRUST is the largest multi-disciplined agency specializing in relationship marketing to the regional African American community. TRUST offers public relations services, production services, market research services, and advertising.

"We're different in [the fact] that we are a marketing and public relations consulting firm," said Robertson. "We're not an ad agency, we do advertising, but we are not an agency. We have the capacity to do all the things that fall under the marketing umbrella such as public relations, promotions, advertising, and marketing research. But we do not believe that advertising is the answer to all of our clients' needs—it's usually a marketing challenge that they face."

"It's not that we chose to handle marketing

"It's not that we chose to handle marketing specifically for the African American community, but at that time a lot of companies didn't know how to reach the African American consumer."

Howard Robertson

specifically for the African American community, but at that time, a lot of companies didn't know how to reach the African American consumer," said Robertson. "African Americans don't see advertisements the same as the general market, we process information a little different. But that's what made the phones ring and that's how we

got clients such as Coca Cola at an early stage of our business."

To further expand the services that TRUST can provide, two separate divisions exist, developed over the years, operating under the TRUST name and brand.

In 1995, one division, PublicTrust, was established specifically for governmental and quasi-governmental agencies. This division specializes in research, public participation, consensus building, and grassroots community participation.

SpotSet is the other division of TRUST, added in 2000. SpotSet is a media-buying company that specializes in buying small and medium radio markets. SpotSet can plan and place broadcast media faster and more effectively for unwired stations.

"We have one hundred and thirty stations throughout Tennessee," said Robertson. "We buy every place in between the major cities." SpotSet also buys for stations throughout North Carolina.

Some SpotSet clients include Gish, Sherwood and Friends, Tennessee Lottery, the Memphis Grizzlies, and Applebee's restaurants.

TRUST Marketing has a local staff of ten people and a consulting staff of over forty professional in Chicago, Miami, New York, Atlanta, Washington DC and Los Angeles.

"I am blessed to be able to have TRUST Marketing & Communications, Inc. in Memphis, my home, a place that I care about," said Robertson. "To be able to do what I'm passionate about for companies that are making positive impacts is truly a blessing."

To find out how TRUST Marketing & Communications, Inc. can service your needs, please visit their website at www.trustmkt.com or call 901.521-1300 18 N. Second St. Memphis, TN 38103 fax 521.0901

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JUNE2008

SUNDAYMONDAYTUESDAYWEDNESDAYTHURSDAYFRIDAYSATURDAYJune 12, 2008June 13, 2008June 14, 2008

Event: How to finance a small business workshop Date: June 12, 2008 and July 10, 2008

Presented by: Score

Speaker: Saundra Jackson of SBA

Location Main Library 3030 Poplar Ave. 3rd floor

Time:6:30 pm Cost: Free

Contact: Score 901-544-3588

Event: Leadership Luncheon
Date: June 13, 2008
Presented by: Memphis Regional Chamber
Speaker: My Harrison/FBI Special agent

Location: Holiday Inn University of Memphis, 3700 Central Ave.

Contact: Ericka Milford 901-543-3518 for time and

costs

Event: Developing a Business Plan Dates: June 14, 2008 and June 25, 2008

Presented by: Tennessee Small Business Development

Center

Location: The Renaissance Center 555 Beale Street

Time: 10:00 a.m.-12:00 noon

Cost: \$25.00

Contact: 901-526-9300

June 17, 2008

Event: Small Business Workshop

Date: June 17, 2008

Presented by: Small Business Chamber

Speaker: Jay Myers/CEO Interactive Solutions, INC

Location: In-South Bank 5299 Poplar Ave.

Time: 3:30 pm-5:00 pm

Cost: Free for members and first time guests Contact: Robert Staub 901-870-6934 June 17, 2008

Event: Doing Business In China

Date: June 17, 2008

Hosted By: University of Memphis

Location: Fogelman Executive Conference Room 219

Time: 8 a.m.-noon Cost: \$50.00

Contact: abcole@memphis.edu or call 901-678-3678

June 18, 2008

Event: "The Three Most Important Pages Written for Business Leaders"

Date: June 18, 2008

Presented by: Sales and Marketing Society

Speaker: Michael Sync Location: Holiday Inn Select

Time: 11:30 am

Cost: \$25 for non-members, free for members

Contact: 901-937-5532

June 18, 2008

Event: Small Business Start-Up seminar Date: June 18, 2008 Presented by: Tennessee Small Business Development Center

Location: The Renaissance Center, 555 Beale Street

Time: 10:00 am- 12 noon Cost: Free

Contact: 901-526-9300

June 19, 2008

Event: Women on the Move luncheon and meeting Date: June 19, 2008

Host By: Women on the Move Speaker: Maryanne Macdonald

Location: Crescent Club Contact: 901-684-1010 call for time and cost June 19-20, 2008

Event: The 3rd Annual Women Business Owners Opportunities Conference

Date: June 19-20, 2008

Location: Southwest Tennessee Community College

Tine: 1-4p.m. Cost: \$50.00 Contact: 901-333-4592 June 19, 2008

Event: Commercial leasing basics for small business Date: June 19, 2008

Presented by: Score

Location: In South Bank 5299 Poplar Ave. Speaker: Michelle Bernstein/ Partner law office of

Wyatt, Tarrant, and Combs,LLP Cost: \$39.00

Contact: Score 901-544-3588

June 26, 2008

Event: Breakfast Forum Date: June 26, 2008

Presented by: Memphis Regional Chamber Speaker: Neill Archer Roan/CEO Roan Group Location: Memphis Cook Convention Center, 255 North Main Street

Contact: Ericka Milford 901-543-3518 for time and

June 17-20, 2008

Event: Minority Business Development Agency National Conference 2008 Date: June 17-20 2008

Presented by: Minority Business Development Agency Location: Sharaton Seattle Hotel Contact: 888-324-1551 Website: www.mbda.gov June 18-21, 2008

for cost and reservations.

Event: 7th Annual National Power Networking Conference

Date: June 18-21, 2008 Location: Hyatt Regency, Atlanta,GA Speakers: Susan Taylor, Bob Johnson, George Frayser, Les Brown, and Dennis Kimbro Contact: Frayser Network 216-691-6686 ext 307 June 23-26, 2008

Event: Women In Business 9th Annual National Conference and Business fair Date: June 23-26, 2008 Presented by: Women In Business

Location: TBA

Contact: Paige Adams 202-872-5515 for location and cost.

Website: www.wbenc.org

LIST YOUR BUSINESS EVENT!

If you have a business event you would like listed in the Memphis Minority Business Magazine e-mail us the information Free of charge to: mbmarticles@yahoo.com All events are subject to change. Please call event sponsors or organizations to confirm events.

CORPORATE PROFILE

THE DIVERSITY DEVELOPMENT INCUBATOR:

Getting Minorities Involved with Real Estate Development



By Elizabeth Cooper

hile up to twenty-five percent of jobs contracted by the city must be given to women and minorities, the process of being chosen for such a job can be difficult to navigate. Carlee McCullough works as a lawyer with the Minority and Women in Business Enterprise Program (MWBE), which helps minorities and women who want to do business with the city as they maneuver through the process. The individuals can work with the city in several fields such as architects, couriers, and engineers; however, there is a general two-step process that must be followed to be considered for jobs.

McCullough recommends that you first fill out a commodities list, letting the city know what types of goods and services you offer, and that you will accept bids for jobs of that kind. Second, she recommends that you get certified through the Midsouth Minority Business Council, division of Uniform Certification Agency. Once you are certified there, your name becomes added to a list of those available to work which is distributed throughout the city.

Although there is plenty opportunity for women and minorities to work with the city, the lack of qualified personnel led the MWBE program to create the Diversity Development Incubator to get more women and minorities involved with real estate development.

The Diversity Development Incubator is an expansion of two classes previously offered by the Center-City Commission, which focuses on development in uptown and downtown Memphis by creating partnerships between developers and the city. Both groups work to encourage minority participation in real estate development through information classes.

"Hopefully, students can take their energy and spread it throughout the city. They can look at a dilapidated house next to them as an opportunity." Carlee McCullough

Jerome Rubin, Manager of Diversity Outreach with the Center-City Commission, says, "we thought if we gave them basic information about the development process, the better they can participate. That's the genesis of this program."

The thirteen-class series presents topics such as real estate appraisal, real estate law, government financial incentives, marketing, and panel discussions with architects and engineers. At the end of the class series, there will be a competition between the participants to develop a piece of property in the city of Memphis. The class if the first of its kind, and students will be judged based on their capability to fully develop the property.

While the Center-City Commission focuses on projects in uptown and downtown Memphis, the Incubator gives participants the chance to apply their new real estate knowledge to their own communities.

"Hopefully, students can take their energy and spread it throughout the city," McCullough says. "They can look at a dilapidated house next to them as an opportunity."

The classes also include a tour of the city of Memphis so that students can see the opportunities that exist for development.

The Diversity Development classes are for various types of students. McCullough states that "while some students are just beginning to learn about real estate, others are already involved in multimillion dollar projects."

"The class gives people the ability to interact with people who have similar interests," says Rubin. "Some relationships can be developed that will be helpful to everybody like partnerships and joint efforts."

There are currently 120 students participating in the Diversity Development class ending in July. The class costs \$350, with the fall session of the series set to begin around September.

Visit <u>www.downtownmemphis.com</u> for more information on the Center-City Commission.

FESTYLE

James Davis: Tailor Made Clothing and Events

By Jae Henderson

James Davis makes his living by helping people get dressed and have a good time. His custom-made clothing company, L.R. Clothier, has been in existence since 2002. Once you enter, you can't help but notice that the walls of his contemporary Midtown studio, located at 1511 Union, are lined with framed photos of people who have influenced the fashion industry. Individuals like music and clothing moguls Russell Simmons and Sean "P. Diddy" Combs and designers Tom Ford, Ralph Lauren, and Oswald Boateng reside there. Icon entertainers Prince, Michael Jackson, Sammy Davis, Jr., Frank Sinatra, and Sean Connery can be seen there too. Walking in their footsteps, Davis strives to provide the distinguished man or woman with a signature trend-setting look that's all their own and is guaranteed to turn heads.

Davis, a native Memphian, began his love for fashion during a lucrative career in mens' retail sales. After his employer closed its doors, the visionary decided to launch his own custom clothing store. Davis quickly began traveling to conventions and teaching himself the inner workings of the fashion industry. His original focus was business attire, so to attract customers he hosted trunk shows and visited the offices and homes of men in need of suits. Davis' mission has always been to provide excellent service and high-quality clothing at reasonable prices. He refers to his signature design of clothing as contemporary classics: clothing that contains some of the latest trends, but will remain fashionable throughout the years. The fashion retailer believes one of L.R. Clothier's biggest strengths is the personalized service they provide.

"At L.R. Clothier, we don't sell clothes, we work as consultants. A consultant is one who guides you in the direction you want to go depending on what you're trying to accomplish. The first thing we do with a client is talk to them about who they are



and what they do," says the entrepreneur. "We take into account a person's personality, outlook, spirituality, profession, and their everyday activities. We dress a person according to their lifestyle."

Davis currently has three highly qualified consultants on his staff. They assist in selecting the right fabric, the right style, and the right fit.

"Each detail is carefully covered. We have over three hundred quality fabrics to choose from. Whether a gentleman wants a two- or three-button suit, peak lapels, notch lapels, a fitted jacket or relaxed look, top stitching, working buttonholes, or several other preferences, we can accommodate him," says Davis. "What we do is way more in depth than your average retail store and that's why our customers generally come see us again," he adds.

After the specification of each garment has been completed, the order is sent to manufacturers in Asia and Italy for sewing. Once it arrives, L.R. Clothier doesn't

just send their clients out the door with a great ensemble, they go the extra mile and carefully explain how to properly care for the clothes in order to prolong their life.

L.R. Clothier's clientele is currently 95% male. The average suit retails for \$700 and shirts are \$100. There are also gorgeous exclusive accessories such as cuff links, ties, suspenders and belts from some of the top designers. Davis is expanding his offerings this summer to include more women's clothing, and he also has plans to begin carrying ready-made suits. When asked about his income, the normally talkative Davis becomes very modest and will only share that the company is on a growth track that will allow its earnings to equal about a million in three years.

Once people are all dressed up, they need somewhere to go—Davis provides that as well, with events created specifically for savvy fun-loving professionals. An avid music lover, he began his event planning aspirations by hosting monthly music showcases with local artists appropriately called Memphis Live. Then to market his

III LIFESTYLE

events, four years ago he launched Memphis-LiveEnterainment.com, an online multimedia public relations and marketing entertainment network. Its original purpose was to publicize Memphis Live events, but it has expanded to include multiple upcoming events occurring around the city.

"The site is now up to about twenty pages, and I call it an internet monster. In addition to events, it features new music, relationships, and financial columns. There's a photo gallery with pictures from featured events, and the MLE Extras page allows viewers to win tickets and prizes related to those events. Business can even advertise on the site. People should check it out. We have a lot going on," says Davis.

From custom made clothing to plush places to party, James Davis has his finger on the pulse of Memphis. For more information call 901.274.5733 or visit www.lrclothier.com.



James Davis Clothing Care Tip

"Starching a cotton dress shirt is the worst thing you can do to it. It cuts the life of the shirt in half, decreases the quality of the fabric and causes shrinkage in the collars and the cuffs. That means you have to replace your shirts more often. I tell my clients to have them laundered. Cotton is a natura fiber it's supposed to breathe. No starch is needed," says the clothing connoisseur.



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